



Ref. No.: NCCL/Postal Ballot/2024-25

Date : October 17, 2024

**National Stock Exchange of India Ltd**

Exchange Plaza, C-1, Block G

Bandra – Kurla Complex

Bandra (E)

Mumbai - 400051

**Symbol: NCC**

**BSE Limited,**

Phiroze Jeejeebhoy Towers

Dalal Street,

Fort

Mumbai - 400001

**Code: 500294**

Dear Sir,

**Sub: Postal Ballot Notice**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Postal Ballot Notice dated September 25, 2024 seeking approval of the members of the Company, by way of remote e-voting process:

1. To consider and approve Material Related Party Transactions to be entered into between the Company and/ or its subsidiary with related parties in relation to, design, construction, and operation of a twin tunnel from Film City, Goregaon to Khindipada (Amar Nagar) Mulund including box tunnel (cut and cover) at Film City along with the electrical, mechanical and associated works (“Project”).

Postal Ballot Notice has been sent only through electronic mode to those members whose names appear in the Register of Members/Register of Beneficial Owners, as on Saturday, October 12, 2024 (Cut-off Date”), received from the Depositories and whose e-mail address is registered with the Depository Participants/Depositories/ the Company/Registrar and Transfer Agent.

The Company has engaged the services of KFin Technologies Limited, Registrar and Transfer Agent as the agency to provide e-voting facility to all its members. The e-voting facility will be available during the following period;

Commencement of e-voting	9.00 a.m (IST) on Saturday, October 19, 2024
End of e-voting	5.00 p.m (IST) on Sunday, November 17, 2024

The Postal Ballot Notice is also available on the Company’s website at [www.ncclimited.com](http://www.ncclimited.com)

We would request you to please take the same on record.

Thanking you,

Yours faithfully

**For NCC Limited**

**Sisir K Mishra**

**Company Secretary**

Encl: as above



## NCC LIMITED

(CIN: L72200TG1990PLC011146)

Regd. Office: NCC House, Madhapur, Hyderabad - 500 081

Tel: +91-40-23268888, Website: [www.ncclimited.com](http://www.ncclimited.com), E-mail: [ho.secr@nccltd.in](mailto:ho.secr@nccltd.in)

## Postal Ballot Notice

(Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management & Administration Rules, 2014)

### To the Members of the Company,

Notice is hereby given that the resolution set out hereunder proposed for approval by the Members of NCC Limited ("the Company") by means of Postal Ballot, only by remote e-voting process ("e-voting") being provided by the Company to all its Members (as on Cut-off Date) to cast their votes electronically, pursuant to Sections 108 and 110 of the Companies Act, 2013 ("the Act"), Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020, and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time).

The Explanatory Statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice and additional information as required under the Listing Regulations is also attached.

The Board of Directors has appointed Sri A Ravishankar (FCS 5335), Practicing Company Secretary, as Scrutinizer for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner and who has communicated his willingness to be so appointed. The Scrutiniser's decision on the validity of the votes cast in the Postal Ballot shall be final.

The Company has engaged the services of KFin Technologies Limited ("KFinTech" or "Registrar and Transfer Agent") as the agency to provide e-voting facility.

Members are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote electronically. The votes can be cast during the following voting period:

<b>Commencement of e-voting:</b>	<b>9:00 a.m. (IST) on Saturday, 19<sup>th</sup> October 2024</b>
<b>End of e-voting:</b>	<b>5:00 p.m. (IST) on Sunday, 17<sup>th</sup> November 2024</b>

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman or any other person authorized by him. The results of e-voting will be announced on or before **19<sup>th</sup> November 2024** and will be displayed on the Company's website at [www.ncclimited.com](http://www.ncclimited.com). The results will simultaneously be communicated to the Stock Exchanges.

**Item No. 1: To consider and approve Material Related Party Transactions to be entered into between the Company and/ or its subsidiary with related parties in relation to, design, construction, and operation of a twin tunnel from Film City, Goregaon to Khindipada (Amar Nagar) Mulund including box tunnel (cut and cover) at Film City along with the electrical, mechanical and associated works ("Project").**

To consider and if thought fit, to pass with or without modifications the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") as amended from time to time, and in accordance with the applicable provision of the Companies Act, 2013 ("**Act**") read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with the Company's Policy on Related Party Transactions, and based on the approval of the Audit Committee and the recommendation of the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded to enter into the following Material Related Party Transaction(s)/contract(s)/arrangement(s)/ agreement(s) (in terms of Regulation 2(1)(zc)(i) of the Listing Regulations) with the following related parties by the Company and by its unlisted subsidiary for the purpose of execution of the work relating to "designing, construction, and operation of a twin tunnel from Film City, Goregaon to Khindipada (Amar Nagar) Mulund including box tunnel (cut and cover) at Film City along with the electrical, mechanical and associated works" ("**Project**") awarded by

Brihanmumbai Municipal Corporation ('BMC'), the details of which including the terms and conditions are more particularly provided in the Explanatory statement herein below.

Sl. No.	Names of related party of the Company or its subsidiary entering into the transaction	Nature of relationship	Type of transaction	Maximum value of transaction with each party (excluding taxes)
1.	J Kumar - NCC Private Limited ('JKNPL')	Subsidiary of the Company, hence related party u/s 2 (76) (viii) of the Act	Subcontracting agreement between JKNPL and NCC in connection with the project	Rs. 1000.00 Crores
2.	J Kumar Infraprojects Limited ('JKIL')	Investing company of subsidiary (JKNPL), hence related party u/s 2 (76) (viii) of the Act.	Subcontracting agreement between JKNPL and JKIL in connection with the project	Rs. 934.80 Crores
3.	M/s. J.Kumar-NCC JV ('UJV')	Associate of the Company, hence related party Reg. 2 (zb) of Listing Regulations.	Subcontracting agreement between JKNPL and UJV in connection with the project	Rs. 1750.00 Crores

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee(s) thereof) be and is hereby authorized on behalf of the Company to do all such acts, deeds, things, and matters, including sub-delegation of all, or any of these powers, as may be required or are necessary to give effect to these resolutions or as otherwise considered by the Board of Directors (including any Committee(s) thereof) to be in the best interest of the Company and its members, including any negotiations, finalizations, amendments, supplements or modifications to the agreements, deeds, letters, undertakings and any other documents in relation to the above transactions, as applicable or appropriate, to carry out and complete the above transaction(s)/contract(s)/arrangement(s)/agreement(s), and in relation to the above transactions, to sign, execute, amend, deliver and terminate any agreements, memoranda, documents, letters, deeds or instruments as may be required in this regard, as well as any amendments, modifications, supplements or terminations to documents, including to appoint any advisers, valuers, experts or other persons and to do all such acts, deeds, matters and things as it may, in its discretion, deem necessary, proper or desirable for such purpose, and to make any filings, furnish any returns or submit any other documents to any regulatory or governmental authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as it may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as it may deem fit from time to time, to decide and to accept and give effect to such modifications, adjustments, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required, without being required to seek further consent or approval of the members of the Company or otherwise to the end and intent that the members of the Company shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects."

**By order of the Board of Directors  
For NCC Limited**

**Place: Hyderabad  
Date: 25.09.2024**

**M V Srinivasa Murthy  
Company Secretary & Sr. EVP (Legal)**



**Notes:**

1. The explanatory statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice and additional information as required under the Listing Regulations is annexed herewith.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear on the Register of Members / Register of Beneficial Owners as on **Saturday, 12<sup>th</sup> October 2024 (“Cut-Off Date”)** received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to Members.
3. Pursuant to Sections 108 and 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 of the SEBI Listing Regulations read with SEBI circular on e-voting, dated December 9, 2020, SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolution electronically. The Company has engaged the services of KFin Technologies Limited, to provide e-voting facility. Members are requested to read carefully the instructions for e-voting that are provided as part of this Postal Ballot Notice before casting their vote.
4. This Postal Ballot Notice will also be available on the Company’s website at [www.ncclimited.com](http://www.ncclimited.com), website of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of KFinTech at <https://evoting.kfintech.com>.
5. Members who have not registered their e-mail address are requested to register the same, in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company’s Registrar and Share Transfer Agent, KFin Technologies Limited, (Unit: NCC Limited) Selenium Building, Tower-B, Plot 31 & 32, Financial District, Nanakramguda, Hyderabad - 500 032.
6. The voting rights of the members shall be in proportion to their share of the paid-up equity share capital as on cut- off date i.e. **Saturday, 12<sup>th</sup> October 2024**. The e-voting period commences at 9:00 a.m. (IST) on **Saturday, 19<sup>th</sup> October 2024** and ends at 5:00 p.m. (IST) on **Sunday, 17<sup>th</sup> November 2024**.

7. The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by KFinTech upon expiry of the aforesaid period.
8. The resolution, if approved, by the requisite majority shall be deemed to have been passed on the last date for e-voting i.e. **17<sup>th</sup> November 2024**.
9. The Scrutinizer’s decision on the validity of the Postal Ballot shall be final.

**10. PROCEDURE FOR E-VOTING:**

**(i) E-VOTING FACILITY:**

- a. The Company is providing e-voting facility through KFinTech to its Members to exercise their right to vote on the proposed resolution by electronic means.
- b. The remote e-voting facility will be available during the following voting period:

<b>Commencement of e-voting:</b>	<b>9:00 a.m. (IST) on Saturday, 19<sup>th</sup> October 2024</b>
<b>End of e-voting:</b>	<b>5:00 p.m. (IST) on Sunday, 17<sup>th</sup> November 2024</b>

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by KFinTech upon expiry of the aforesaid period.

- c. The manner of e-voting by (i) individual shareholders holding shares of the Company in demat mode, (ii) Shareholders other than individuals holding shares of the Company in demat mode, (iii) shareholders holding shares of the Company in physical mode, and (iv) Members who have not registered their e-mail address, is explained in the instructions given hereinbelow.

**(ii) INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING:**

- a. Once the vote on a resolution is cast by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.

**b. INFORMATION AND INSTRUCTIONS FOR E-VOTING BY INDIVIDUAL SHAREHOLDERS HOLDING SHARES OF THE COMPANY IN DEMAT MODE:**

As per the SEBI Master Circular, all “individual shareholders holding shares of the Company in demat mode” can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. The procedure to login and access e-voting, as devised by the Depositories/ Depository Participant(s), is given below:

### Procedure to login through websites of Depositories

NSDL	CDSL
<p><b>1. Users already registered for IDeAS facility of NSDL.</b></p> <ol style="list-style-type: none"> <li>Click on URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>.</li> <li>Click on the "Beneficial Owner" icon under 'IDeAS' section.</li> <li>Enter your User ID and Password for accessing IDeAS,</li> <li>On successful authentication, you will enter your IDeAS service login.</li> <li>Click on "Access to e-Voting".</li> <li>Click on Company name or e-voting service provider and you will be re-directed to KFinTech website for casting the vote during the remote e-voting period.</li> </ol> <p><b>2. Users not registered for IDeAS facility of NSDL.</b></p> <ol style="list-style-type: none"> <li>To register, click on URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a></li> <li>Select "Register Online for IDeAS".</li> <li>Proceed to complete registration using your DPID, Client ID, Mobile Number, etc.</li> <li>After successful registration, please follow steps given under Sr. No. 1 above to cast your vote.</li> </ol> <p><b>3. Users may directly access the e-voting module of NSDL as per the following procedure:</b></p> <ol style="list-style-type: none"> <li>Click on URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a></li> <li>Click on the button "Login" available under "Shareholder/ Member" section.</li> <li>Enter your User ID (i.e. 16-digit demat account number held with NSDL), login type, Password / OTP and Verification code as shown on the screen</li> <li>On successful authentication, you will enter the e-voting module of NSDL</li> <li>Click on Company name or e-voting service provider and you will be re-directed to KFinTech website for casting the vote during the remote e-voting period.</li> </ol>	<p><b>1. Users already registered for Easi / Easiest facility of CDSL.</b></p> <ol style="list-style-type: none"> <li>Click on URL: <a href="https://web.cdslindia.com/myeasitoken/Home/Login">https://web.cdslindia.com/myeasitoken/Home/Login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi</li> <li>Enter your User ID and Password for accessing Easi / Easiest.</li> <li>Click on Company name or e-voting service provider for casting the vote</li> </ol> <p><b>2. Users not registered for Easi / Easiest facility of CDSL</b></p> <ol style="list-style-type: none"> <li>To register, click on URL <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>Proceed to complete registration using your User ID, Client Id, Mobile Number, etc.</li> <li>After successful registration, please follow steps give under Sr. No. 1 above to cast your vote.</li> </ol> <p><b>3. Users may directly access the e-voting module of CDSL as per the following procedure:</b></p> <ol style="list-style-type: none"> <li>Click on URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>Provide demat account number and PAN</li> <li>System will authenticate user by sending OTP on registered mobile &amp; email as recorded in the demat account</li> <li>On successful authentication, your will enter the e-voting module of CDSL.</li> <li>Click on Company name or e-voting service provider and you will be re-directed to KFinTech website for casting the vote during the remote e-voting period.</li> </ol>

### Procedure to login through their demat accounts / website of Depository Participant

NSDL	CDSL
<p>Individual shareholders holding shares of the Company in Demat mode can access e-Voting facility provided by the Company using login credentials of their demat accounts (online accounts) through their demat accounts / websites of Depository Participants registered with NSDL/CDSL. An option for "e-Voting" will be available once they have successfully logged-in through their respective logins. Click on the option "e-Voting" and they will be redirected to e-Voting modules of NSDL/CDSL (as may be applicable). Click on the e-Voting link available against the name of Company or select e-Voting service provider "KFinTech" and you will be redirected to the e-Voting page of KFinTech to cast your vote without any further authentication.</p>	
<p><b>Members who are unable to retrieve User ID / Password are advised to use "Forgot User ID" / "Forgot Password" options available on the websites of Depositories / Depository Participants.</b></p>	
<p><b>Contact details in case of technical issue on NSDL website</b></p>	<p><b>Contact details in case of technical issue on CDSL website</b></p>
<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at Toll Free No.: 1800 1020 990 and 1800 22 44 30</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or Call of Toll Free No.: 1800 225 533</p>



**c. INFORMATION AND INSTRUCTIONS FOR E-VOTING BY SHAREHOLDERS OTHER THAN INDIVIDUALS HOLDING SHARES OF THE COMPANY IN DEMAT MODE AND ALL SHAREHOLDERS HOLDING SHARES OF THE COMPANY IN PHYSICAL MODE:**

- i. Launch internet browser and type the URL: <https://evoting.kfintech.com/>
- ii. Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./ DP ID Client ID will be your User ID. However, if you are already registered with KFin Technologies Limited for e-voting, you can use your existing User ID and password for casting your votes.
- iii. After entering the details appropriately, click on LOGIN.
- iv. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the EVENT i.e. 'EVENT No.8465'.
- vii. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/ dissenting to the resolution, enter all shares and click 'FOR'/ 'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- ix. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- x. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through e-mail [ravi@rscs.in](mailto:ravi@rscs.in) may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'CLIENT EVENT No.'
- xi. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin Technologies Limited on 1800 309 4001 (toll free).
- xii. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

The voting results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.ncclimited.com](http://www.ncclimited.com) and the website of the Registrar and Share Transfer Agent viz., <https://evoting.kfintech.com> immediately after the declaration of the result by the Chairman or a person authorized by the Chairman. The results shall also be immediately forwarded to BSE Limited and National Stock Exchange of India Limited.

## Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013.

### Item No. 1

#### Background

Brihanmumbai Municipal Corporation (**'BMC'**), a Municipal Corporation in Greater Mumbai, issued a notice inviting bids for executing the project relating to the "design, construction, and operation of a twin tunnel from Film City, Goregaon to Khindipada (Amar Nagar) Mulund including box tunnel (cut and cover) at Film City along with the electrical, mechanical and associated works" (**"Project"**) for an amount of Rs. 6301 crores (excluding GST), which is to be completed within a period of 5 (five) years from the date of commencement of the work and the said Project shall be operated and maintained for a further period of 10 (ten) years.

J Kumar - NCC Private Limited (**'JKNPL'**), a joint venture with J Kumar Infraprojects Limited (**'JKIL'**) wherein the Company holds 51%, was awarded for the execution of the said Project. Keeping in view the terms of the Project awarded to JKNPL, it has been proposed to execute the Project by subcontracting the same to (a) the Company, (b) JKIL, and (c) M/s. J.Kumar-NCC JV (**'UJV'**).

To summarize, the following transactions are proposed in connection with the execution of the Project:

1. Main contract executed between BMC and JKNPL;
2. Subcontracting agreement between JKNPL and NCC; Work Contract - Tunnel related to operation of Tunnel Boring machine and allied EPC Work.
3. Subcontracting agreement between JKNPL and JKIL; Work Contract - Tunnel related to operation of Tunnel Boring machine and allied EPC Work.
4. Subcontracting agreement between JKNPL and UJV.: Over all EPC work excluding work sub-contracted to JKIL and NCC for Tunnel related to operation of Tunnel Boring machine and allied EPC Work.

JKNPL, being a subsidiary of the Company, is a related party of the Company u/s 2 (76) (viii) of the Act. JKIL, is an investment company for JKNPL since it holds 49% of its share capital and hence, falls under the meaning of related party under clause (viii) of section 2(76) of the Act, and UJV, being a joint venture, is a related party of the Company in terms of Reg. 2 (zb) of Listing Regulations.

In accordance with Regulation 23 of the Listing Regulations, approval of the shareholders is sought for (a) material related party transactions which in a financial year, exceed the lower of (i) Rs. 1,000 crore; and (ii) 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company; and (b) any subsequent material modifications thereto as defined by the Audit Committee of the Company.

The material related party transactions for which the approval of the shareholders is being sought fall into the following two categories:

- a) transaction between the Company and its own related party; and
- b) transaction between the subsidiary of the Company and the related party of the Company/its subsidiary.

#### Justification

Keeping in view the terms and conditions of the tender and as per the contract conditions entered into with BMC the parties have mutually discussed and agreed to structure the execution of the contract as indicated in the Explanatory Statement.

The Audit Committee and the Board of Directors at their respective meetings held on 4<sup>th</sup> September 2024 have considered, approved and recommended the material RPTs for consideration and approval of the members.

Details as per SEBI Circular No. SEBI/HO/CFD/POD2/CIR/P/2023/120 dated 11<sup>th</sup> July 2023, w.r.t. the aforesaid transactions which forms part of a single consolidated contract/project, are provided in the table below.

Sl. No.	Description	Details		
		JKNPL	JKIL	UJV
1.	a. Name of the related party	J Kumar - NCC Private Limited	J Kumar Infraprojects Limited	J.Kumar-NCC JV
	b. Nature of relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Subsidiary of the Company, related party under Sec 2(76) (viii) of the Act	Venturer/ Investing company of Subsidiary, related party under Sec 2(76)(viii) of the Act,	Joint venture of the Company, a related party in terms of Reg. 2 (zb) of the Listing Regulations.
	c. Name of the director or key managerial personnel who is related, if any, and nature of relationship	Not Applicable	Not Applicable	Not Applicable



Sl. No.	Description	Details		
		JKNPL	JKIL	UJV
1.	d. Nature, material terms, monetary value and particulars of contracts or arrangement	Work Contract - Tunnel related to operation of Tunnel Boring machine and allied EPC Works	Work Contract - Tunnel related to operation of Tunnel Boring machine and allied EPC Works	Overall EPC work excluding work sub-contracted to JKIL and NCC for Tunnel related to operation of Tunnel Boring machine and allied EPC Works
	e. Tenure	The entire Project including the works to be executed under the above arrangement is to be executed within a time period of 5 years from the date of commencement of work, i.e, by FY 2028-29 or other such extended time as may be permitted by BMC and thereafter be maintained for a further period of 10 (ten) years		
	f. Value of transaction - maximum (excluding GST)	Rs.1000.00 Crores	Rs.934.80 crores	Rs. 1750.00 crores
2.	Justification for the transaction	Please refer to 'Background & Justification' which forms part of the explanatory statement.		
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable		
	a. details of the source of funds in connection with the proposed transaction			
	b. where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness - cost of funds; and - tenure			
	c. applicable terms, including applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security			
	d. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT			
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholders	Not Applicable		
5.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	The estimated value of the works (RPT) expected to be executed during the period of subcontract (5 years) is around 5% of the annual consolidated turnover of NCC for the F.Y 2023-24	The estimated value of the works (RPT) expected to be executed during the period of subcontract (5 years) is around 5% of the annual consolidated turnover of NCC for the F.Y 2023-24	The estimated value of the works (RPT) expected to be executed during the period of subcontract (5 years) is around 9.5% of the annual consolidated turnover of NCC for the F.Y 2023-24
6.	Percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis for transaction involving subsidiary	Not Applicable	The estimated value of the works (RPT) expected to be executed during the period of subcontract (5 years) is around fifteen times of the annual turnover of JKNPL (Subsidiary) for the F.Y 2023-24	Not Applicable
7.	Any other information that may be Relevant	All the information set out above forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.		





**Arm's length pricing:**

The aforesaid related party transaction(s)/contract(s) /arrangement(s) qualify as contract(s) under ordinary course of business. It may be noted that since the fundamental purpose of the above arrangement is such that the awardee, JKNPL, being a special purpose vehicle, will be getting the works executed under a subcontract to the in-house parties, there is no relevance of any mark-up or profit marking while subcontracting the same. The terms of the Subcontract(s) will be based on the terms of the contract awarded by BMC to the SPV.

The Policy on related party transaction (last reviewed by the Audit Committee of the Company in February 2022) is available on the website of the Company at <https://www.ncclimited.com/policies%20&%20codes/Policy%20on%20Related%20Party%20Transactions.pdf>.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve the resolution under Item No. 1.

Except as mentioned above, none of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, financially or otherwise, in the Resolution mentioned at Item No. 1 of the Notice.

Based on the consideration and approval accorded by the Audit Committee, the Board of Directors recommends the Ordinary Resolution forming part of Item No. 1 of the accompanying Notice to the shareholders for approval.

**By order of the Board of Directors  
For NCC Limited**

**Place: Hyderabad  
Date: 25.09.2024**

**M V Srinivasa Murthy  
Company Secretary & Sr. EVP (Legal)**